



3 Top TSX Dividend Stocks to Own in June 2021

Description

Unlike growth stocks, [dividend companies](#) don't tend to be as volatile. This means that seasonal swings in their stock value shouldn't be as significant unless the industry is very cyclical. However, it would be wise to consider which companies provide more attractive opportunities. In this article, I will discuss three top **TSX** dividend stocks to own in June.

Canada's top dividend company

At 47 years, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) holds the second-longest active dividend growth streak in Canada. The company provides gas and electric utilities to more than 3.4 million customers across Canada, the United States, and the Caribbean. As of March 31, the company reported an asset portfolio worth \$56 billion, making it one of the largest utility players in the world.

Year to date, Fortis stock has performed well, gaining about 5% (dividends excluded). Interestingly, Fortis stock has a beta of 0.06, which indicates that the stock has *extremely low* volatility compared to the broader market. Although the company's dividend payout ratio is higher than that of other premier dividend stocks (73%), its extensive history of increasing dividend distributions should bring investors a feeling of comfort. This is undoubtedly one of the top dividend stocks in Canada.

A Canadian favourite

Brookfield Asset Management ([TSX:BAM.A](#))([NYSE:BAM](#)) is one of the top dividend stocks in the country. The company is an alternative asset firm with exposure to the infrastructure, real estate, utility, and private investment industries. One reason for its popularity is that investors have a lot of respect for CEO Bruce Flatt. He is widely known as Canada's Warren Buffett because of his long tenure as CEO, value investing style, and large ownership stake in his company.

Year to date, Brookfield Asset Management stock has gained more than 27%. While its forward dividend yield is lower than many dividend companies (1.04%), it possesses other qualities that make the company more attractive. Brookfield Asset Management has managed to grow its dividend for the

past nine years, rendering it a Canadian Dividend Aristocrat. The company also has a payout ratio of 57.7%, which suggests it has sufficient room to continue growing its dividend in the future.

This stock should be a foundational company in your portfolio

Canada was built through the support of the railway. It's only logical that your portfolio is as well. Not only is **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) a top dividend stock, but it's also one of the top railway companies in the country. Canadian National operates the largest rail network in Canada and is a top stock within Bill Gates' portfolio.

Last month, the company announced that it had entered a [definitive merger agreement](#) with **Kansas City Southern**. This would make Canadian National the first rail company to operate a network connecting Canada, the United States, and Mexico. Year to date, Canadian National stock is down about 4% (dividends excluded). However, this is a top company that is continuing to grow at a rapid pace. Investors should see this recent dip as an excellent buying opportunity.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. brookfield
2. brookfield asset management
3. canada
4. dividend
5. dividend stock
6. dividend stocks
7. investing
8. long term growth
9. market
10. Stocks
11. utilities

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:FTS (Fortis Inc.)
4. TSX:BN (Brookfield)
5. TSX:CNR (Canadian National Railway Company)
6. TSX:FTS (Fortis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Tags

1. brookfield
2. brookfield asset management
3. canada
4. dividend
5. dividend stock
6. dividend stocks
7. investing
8. long term growth
9. market
10. Stocks
11. utilities

Date

2025/08/25

Date Created

2021/06/02

Author

jedlloren

default watermark

default watermark